Oil strikes record, gold loses shine

AFP, London

Record-breaking oil prices roared close to 120 dollars this week as traders tracked supply concerns in Britain and Nigeria, and the changing fortunes of the US dollar, analysts said.

Among other commodities, tin was the other star performer, striking an all-time high above 24,600 dollars per tonne on sliding stockpiles.

A weak US currency makes dollar-priced raw materials cheaper for foreign buyers and tends to lift demand, whereas a strengthening dollar has the opposite effect.

The euro hit a historic high 1.6019 dollars on Tuesday, before sinking back below 1.56 dollars in the wake of soft eurozone economic data.

OIL: New York crude oil hit a record high 119.90 dollars on Tuesday, before dipping in line with the recovering US currency.

Prices blipped higher on Friday after a vessel chartered by the US military fired warning shots at two speedboats believed to be Iranian that approached it in the Gulf, according to a US defence official.

London Brent oil hit a record 117.51 dollars on Friday as fears also grew over a looming strike at one of Britain's biggest oil refineries.

Workers at the Grangemouth plant, west of Edinburgh in Scotland, are refusing to work on Sunday and Monday in a row over pensions.

As a result, British energy giant BP may have to close the Forties pipeline that brings in oil from the North Sea and delivers a third of the country's daily output.

The industrial action has sparked concern over potential shortages of motor fuel in Britain.

BP was expected to make a decision on whether the pipeline will have to close on Saturday while the Grangemouth facility could take up to two weeks to get fully up and running again after the strike.

By Friday, New York's main oil futures contract, light sweet crude for delivery in June, was higher at 117.74 dollars from 115.77 dollars a week earlier.

Brent North Sea crude for June jumped to 115.91 dollars from 113.21 dollars.

BASE METALS: Tin prices hit another record peak but all other base metals declined, due largely to the recovering dollar, traders said.

The price of tin for delivery in three months meanwhile reached 24,602 dollars per tonne on Thursday, which was the highest reading since 1989 when it was re-introduced on the London market.

By Friday, copper for delivery in three months eased to 8,520 dollars per tonne on the LME from 8,610 dollars a week earlier.

Three-month aluminium slid to 2,959 dollars per tonne from 3,060 dollars.

GOLD AND SILVER: Gold and silver lost their shine.

On the London Bullion Market, gold dropped to 891.50 dollars per ounce at Friday's late fixing from 908.75 dollars a week earlier.

Silver sank to 16.68 dollars per ounce from 18.18 dollars.

COFFEE: Coffee prices slid on the prospect of abundant supplies in leading exporter Brazil. By Friday on LIFFE, Robusta for July delivery sank to 2,229 dollars per tonne from 2,348 dollars the previous week.

On NYBOT, Arabica for July delivery fell to 130.25 US cents per pound from 141.30 cents.

SUGAR: Sugar prices retreated, handing back recent gains made on the back of surging oil prices. Sugar is used to make ethanol -- an cheaper alternative to gasoline.

By Friday on LIFFE, the price per tonne of white sugar for August delivery fell to 346 pounds from 363 pounds the previous week.

On NYBOT, the price of unrefined sugar for July delivery slipped to 12.29 US cents per pound from 12.45 cents.

GRAINS AND SOYA: Prices of grains and soya were subdued as investors eyed the stronger dollar.

"Dollar strength depressed commodity markets," said Wachovia Securities analyst Bill Nelson.

By Friday on the Chicago Board of Trade, maize for May delivery eased to 5.87 dollars per bushel from 5.99 dollars a week earlier.

Wheat for July delivery dropped to 8.30 dollars per bushel from 8.85 dollars.

GRAMEENPHONE

Md Amer Wahed, associate medical director of Square Hospitals Ltd, and Reaz M Jaman, additional general manager of Grameenphone Ltd, sign an agreement in Dhaka recently. As per the agreement, Square Hospitals will give some discounts to crown members of the mobile operator.

WOOD MARC FURNITURE

Sadat Hossain Salim, president of Dhaka Club Ltd, inaugurates a showroom of Wood Marc Furniture at Gulshan in Dhaka Friday.

Japan to give $100m for food crisis

AFP, Tokyo

Japan will donate 100 million dollars in emergency aid to help poor countries cope with spiralling food prices, chief government spokesman Nobutaka Machimura said Friday.

Japan has pledged to put the global food crisis on the agenda when it hosts the annual summit of the Group of Eight rich nations in July.

"As an emergency measure, Japan has decided to provide 100 million dollars in food assistance," Machimura told a news conference.

He said Japan would provide 50 million dollars next month through the UN's World Food Programme (WFP), mostly to countries in Africa, and contribute another 50 million within three months.

"Japan will continue to consider further assistance," Machimura said.

Food prices have risen rapidly since the end of 2007, spurred in part by growing appetites in emerging economies such as China and India and by the popularity of biofuels at a time of soaring oil prices.

Weekly Currency Roundup

April 20-April 24, 2008

Local FX Market

Local inter-bank FX market remained liquid throughout the week, and there was a healthy demand for US dollar. The BDT remained almost unchanged against the US dollar.

Money Market

Overnight money market remained eased this week, with the rates falling from a high of 20 percent to settle at around 8-9 percent.

In the Treasury bill auction held on Sunday, bid for BDT 6,500.00 was accepted compared to BDT 9,000.00 last week. Weighted average yield rose slightly for the all categories of T-Bills auctioned on the day.

International Markets

This week saw the US dollar hit a record low against the euro and also a 24-year low against the Australian dollar. The euro briefly reached a high of $1.6018, on Tuesday after hawkish comments from ECB Governing Council members Christian Noyer and Yves Mersch prompted investors to speculate whether the central bank's next move would be a rate hike rather than a cut. However the euro could not maintain the high and receded after the Germany's Ifo corporate sentiment index fell to 102.4 in April -- its lowest since January 2006 -- undershooting expectations for an easing to 104.3. The Australian dollar climbed to a 24-year high of $0.9516 after data showed that core inflation in Australia accelerated to its fastest pace in nearly 17 years last quarter. The rise in core inflation was higher than many had expected and suggested that Australian interest rates would remain at a 12-year high of 7.25 percent for some time . The sterling, which briefly crossed the $2 mark, again fell back, as the market was unimpressed by a Bank of England offer to swap government bonds worth 50 billion pounds for banks' riskier mortgage debt to help navigate through the credit squeeze.

— Standard Chartered Bank

QIA

Participants are seen at a 5-day long lead auditor course on HACCP and ISO 22000 Food Safety Management System in Dhaka recently. IFC and SEDF jointly organized the course to help SMEs, engaged in food processing industry.

JVC to axe TV operations in Japan, Britain

AFP, Tokyo

Japanese electronics maker JVC said Friday it will stop almost all domestic production of flat-panel televisions and shut a plant in Britain amid cut-throat competition.

Victor Co. of Japan (JVC), which produced Japan's first television set in 1939, will limit domestic production to 42 inch or bigger panels for home-theater systems.

It will move assembly lines to Thailand in the summer, said JVC president Kunihiko Sato.

CSE

Fakhoruddin Ali Ahmed, vice president of Chittagong Stock Exchange (CSE) Limited, is seen at the inaugural ceremony of a new branch of Firstlead Securities Ltd, a member of CSE, at Chhatok in Sylhet on Monday. AB Siddique, CSE chief executive officer, and ATM Shoeb, executive director of Firstlead Securities were also present.

STOCK

TRADED ISSUES of the WEEK April 20 - 24, 2008

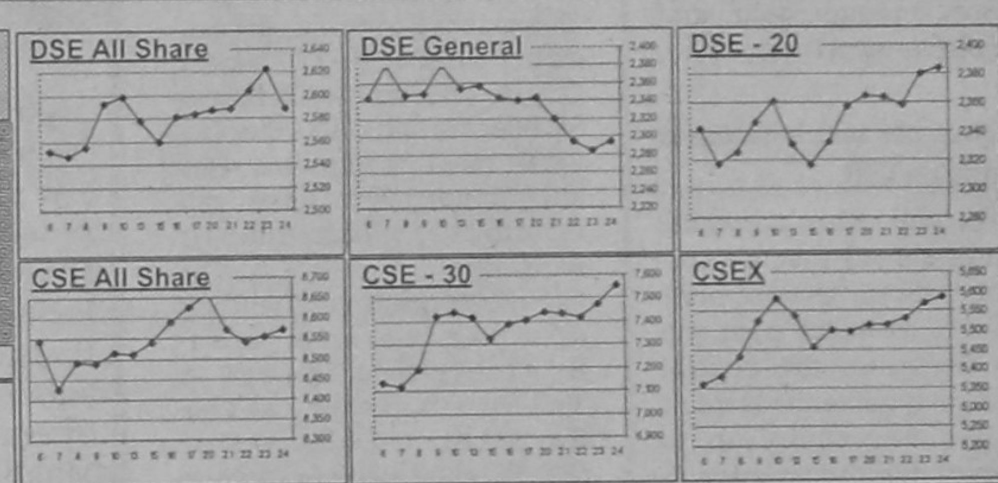
Company	FV/ML (Tk./No.)	DSE Price Closing	DSE Price Chg.(%)	DSE Price Pre.Wk.C	DSE Turnover Share	CSE Price Closing	CSE Price Chg.(%)	CSE Price Pre.Wk.C	CSE Turnover Share	Last AGM	EPS (Tk.)	CDPS (%)
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

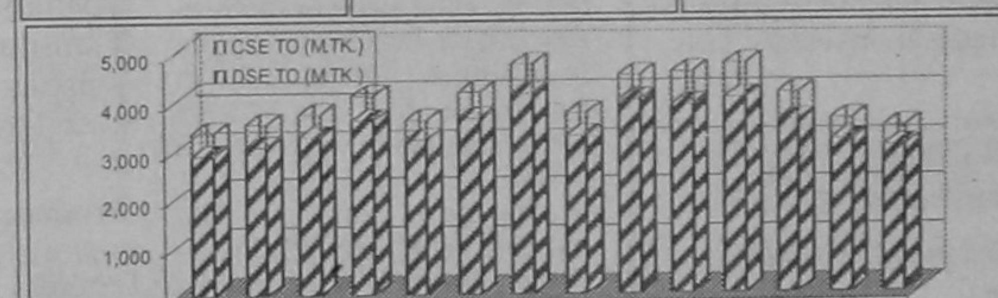
Market Highlights

Week April 13 - 17, 08

DSE All Share Index :	2599.60274	(+)	0.42%
DSE General Index :	3079.34628	(+)	0.27%
DSE - 20 Index :	2394.87714	(+)	0.48%
CSE All Share Index:	8571.61620	(-)	0.65%
CSE - 30 Index :	7455.03510	(-)	1.34%
CSE Selected Index :	5532.85620	(-)	0.95%

Indicators	DSE	CSE
Total Turnover (Taka)	17,653,688,780.05	2,820,468,598.65
Total Turnover (Volume)	106,053,415	20,675,083
Number of Contract	409,405	73,608
Total Traded Issues	264	196
No. of Issue Gain (Avg. Price Basis)	140	95
No. of Issue Loss (Avg. Price Basis)	120	94
No. of Unchanged Issue (Avg. P. Basis)	4	7
Market Cap. (Taka)	751,739,468,993	725,575,967,784
Market Cap. (US$)	10,974,298,817	10,592,349,895
Total No. of Listed Securities	288	228
Total No. of Listed Companies	268	212
Total No. of Listed Mutual Fund	14	14
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,154,984,913	414,612,267
Total Issued Capital	108,048,759,850	104,682,503,980
Price Earning Ratio	24.63	24.39
Earning Per Share (%)	32.34	32.08





DSE & CSE Index and Turnover

Turnover Leaders

Company	Turnover (Vol.)	Turnover (M.Tk.)	Turnover (%) T	C Avg. Price
AB Bank * -A	282,273	10,358.88	5.92	3,669.81
Jamuna Oil* -N	3,465,600	9,587.24	5.48	276.64
Square Pharma* -A	156,834	7,118.02	4.07	4,535.38
Meghna Petroleum* -N	2,290,400	6,133.46	3.51	267.79
Apex Adelchi Footwear* -A	111,227	5,445.91	3.11	4,896.21
ACI Limited**- A	1,648,056	5,105.68	2.92	309.80
UCBL * - Z	96,075	4,702.46	2.69	4,894.57
IFIC Bank* - A	140,577	4,101.87	2.35	2,917.88
Heidelberg Cement* -A	255,178	3,806.52	2.18	1,491.71
Square Textile* -A	2,832,691	3,715.36	2.13	131.16
Jamuna Oil* -N	1,129,200	3,130.71	11.30	277.25
Meghna Petroleum* -N	902,200	2,417.17	8.72	267.92
AB Bank * - A	58,035	2,179.71	7.87	3,692.23
Square Pharma* -A	21,711	989.30	3.57	4,556.66
IFIC Bank* - A	32,831	956.97	3.45	2,914.85
Heidelberg Cement* -A	62,176	926.85	3.34	1,490.68
Beximco Pharma* -A	809,376	687.65	2.48	84.96
UCBL * - Z	13,233	648.54	2.34	4,900.94
Padma Oil Co.* -A	37,430	625.26	2.26	1,670.47
AIMS First * -A	3,932,500	516.34	1.86	13.13

Capital Gainers

Company	Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Samata LeatheR -Z	52.41	44.14	110.50	8.806
Peoples Insurance* -A	39.50	36.27	1,240.50	58.433
Rahima Food Corp. -Z	38.64	43.07	61.00	1.978
Orion Infusions -A	38.28	36.96	237.50	78.589
ICB -A	35.75	31.32	3,763.00	66.331
German Bangla Food -Z	34.48	36.84	3.90	1.964
Rose Heaven Ball Pen -Z	32.61	29.12	6.10	8.032
Lexco - Z	30.85	25.90	306.00	4.685
Beximco Synthetics* -A	29.68	22.40	174.75	63.685
Padma Printers -Z	25.58	27.44	5.40	0.053
Bangas* -A	76.92	76.92	690.00	0.024
Lexco - Z	44.80	32.52	320.00	1.759
Samata LeatheR -Z	43.85	36.04	114.00	2.296
Orion Infusions -A	41.18	41.28	244.25	9.983
German Bangla Food -Z	37.93	38.19	4.00	1.1383
Standard Ceramic -A	35.00	35.05	202.50	0.071
Rose Heaven Ball Pen -Z	31.91	18.60	6.20	2.399
Peoples Insurance* -A	30.97	30.97	1,218.00	0.280
Sonargaon Textiles -A	30.43	30.43	150.00	0.008
Beximco Synthetics* -A	29.78	23.33	176.50	12.683

Capital Losers

Company	Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Eastern Bank * - A	-34.73	-34.49	833.00	48.815
BEMCO Ltd.-Z	-21.14	-21.06	107.25	0.056
Global Insurance* -B	-12.17	-14.57	182.25	13.6071
BDCOM Online* -Z	-11.64	-9.13	29.60	61.5531
ISN Ltd. -*A	-10.76	-11.94	31.50	22.9478
Miracle Industries -A	-10.73	-8.80	34.10	49.680
Renata Ltd.* -A	-10.69	-8.83	9,044.50	50.084
Premier Leasing* -A	-10.15	-9.78	197.00	17.745
Nitol Insurance * -B	-9.89	-11.14	271.00	32.009
Quasem Drycells * -A	-9.22	-6.62	38.40	72.7782
Eastern Bank * - A	-35.26	-34.32	836.50	17.2185
Hakkani Pulp & Paper -B	-20.00	-20.00	19.60	0.010
Sinobangla Industries -B	-15.38	-9.23	55.00	0.5310
ISN Ltd. -*A	-13.57	-13.53	31.20	0.8078
Dutch Bangla Bank* - A	-13.25	-13.25	3,864.50	2.015
BDCOM Online* -Z	-11.90	-9.63	29.60	9.208
Meghna Life Ins.* -A	-10.86	-11.61	1,560.00	0.078
Nitol Insurance * -B	-10.85	-11.7	273.25	1.011
M. Hossain GarmentS -Z	-10.42	-10.42	21.50	0.008
Confidence Cement -A	-9.94	-10.33	419.00	7.4469

Non Traded Issues

LCP=Last Closing Price, LTD=Last Trading Date

Company	FV/ML (Tk./No.)	DSE LCP	DSE LTD	CSE LCP	CSE LTD	Last AGM	EPS (Tk.)	DPS (%)
BANK								
Rupali Bank - Z	100/10	2904.25	01/11/07	2826.75	31/10/07	05/12/07	11.58	---
The Oriental Bank -Z	1000/5	928.00	21/06/06	Not	Listed	15/09/05	-481.2	---
FOOD & ALLIED								
BLTC -Z	100/5	324.75	17/04/08	Not	Listed	20/06/06	-168.4	---
E.L. Camellia	100/5	5787.50	21/06/07	Not	Listed	08/05/07	611.00	25.0
Yousuf Flour -B	10/50	23.80	10/03/08	Not	Listed	19/12/07	0.58	---
Tulip Dairy&Food -Z	100/10	37.50	17/04/08	Not	Listed	30/12/07	-27.47	---
Hill Plantation -A	100/5	1120.00	13/03/08	Not	Listed	26/12/07	18.77	12.0
TEXTILE								
Al-Haj Textile -A	10/50	60.00	29/10/07	Not	Listed	27/12/07	2.76	---
GMG Indl. Corp. -Z	10/50	30.30	19/02/06	81.00	08/03/06	18/12/07	-6.51	---
Quasem Textile -Z	10/500	4.80	10/04/08	Not	Listed	26/05/05	-1.29	---
Arbee Textile Mills -Z	10/10	81.00	08/05/99	Not	Listed	29/06/06	-3.75	---
Chic Tex -Z	10/500	2.70	16/01/08	2.50	15/01/08	30/12/04	0.05	---
CMC Kamal Tex. -Z	100/50	52.25	15/04/08	94.00	22/10/03	30/06/05	5.75	---

Company	FV/ML (Tk./No.)	DSE LCP	DSE LTD	CSE LCP	CSE LTD	Last AGM	EPS (Tk.)	DPS (%)
PHARMA & CHEM.								
JMI-Bangla Co. Ltd.	100/50	Not	Listed	50.00	07/04/08	---	---	---
Petro Synthetic -Z	10/50	7.00	06/01/08	Not	Listed	27/09/07	-1.00	---
PAPER and PACKAGING								
Sonali Paper -Z	10/50	6.90	23/03/08	Not	Listed	27/01/08	-3.67	---
Azadi Printers -A	100/10	60.00	08/06/06	80.00	13/05/07	25/12/06	122.50	10.0
SERVICE								
BD.Hotels -A	10/50	0.00	---	Not	Listed	10/12/07	6.67	35.0
BD.Service -A	10/50	H.00	10/12/03	Not	Listed	11/12/05	2.00	---
MISCELLANEOUS								
Khaza Mosaic Tiles	10/500	Not	Listed	3.00	05/10/05	---	0.76	---
JAGO Corp. Ltd.	100/50	Not	Listed	38.00	24/03/08	26/06/04	2.74	5.00
Phoenix Leather -Z	100/5	360.00	23/01/07	Not	Listed	27/12/07	-3031	---
The Engineers -A	100/5	111.00	01/12/04	Not	Listed	29/12/07	899.57	25.0
Himadri Ltd. -A	10/100	7.20	21/09/04	Not	Listed	16/06/07	1.65	10.0

*Note: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. In the trade table price change is calculated between closing prices. CDPS= Cash Dividend Per Share in %, EPS=Earning per Share. CDPS & EPS are corresponding to the Last AGM report that held on the date mentioned in the last AGM col. ** CDBL Listed Companies*